

Delaware Reports Another Record Year for Captive Growth

For Immediate Release | Contact: Jerry Grant | Phone: 302-674-7303

Delaware Reports Another Record Year for Captive Growth

The World's Sixth Largest, and the Third Largest U.S. Domicile, Continues its Leadership Role

DOVER, DE (February 12, 2015) – Insurance Commissioner Karen Weldin Stewart announced today that the captive insurance bureau she formed shortly after taking office in 2009 continues to exceed expectations. “I am very pleased that the captive program continues to grow. This program provides economic opportunities for my constituents and much needed revenue for the state.”

The Commissioner's captive bureau reported that in 2014 it licensed 87 captive insurers and 141 series business units. Since inception, the captive program has licensed 385 captive insurers, 753 series business units, and 13 cells. Today the program boasts 333 active captive insurers, 688 active series business units, and 12 active cells.

Commissioner Stewart added, “I am gratified by our continued success and I look forward to expanding our program even more

in 2015.”

Captive insurance companies are owned by the entities that they insure, and are formed by businesses who wish to better manage the cost and administration of their own risk. Today Delaware is the world’s sixth largest and the country’s third largest captive domicile. Delaware’s sophisticated corporate laws, financial infrastructure and respected judiciary make it the preeminent jurisdiction for business. These benefits are extended to captive insurance companies through Delaware’s Bureau of Captive and Financial Insurance Products.

To learn more about Delaware’s captive insurance bureau please visit <http://captive.delawareinsurance.gov/>

###